

EXHIBIT 222

REDACTED

DRX Unified Yield Management Strategy Review

July 9, 2018

Header Bidding undermines some of our core principles for 3P yield

1. *Platform strength*: HB technology makes third party yield solutions more attractive, undermining the value of DRX as a must-call platform
2. *Fair access for Google demand*: HB takes some auction logic outside DFP; sometimes resulting in unfair competition (inflated value CPMs)
3. *Increase revenue*: HB takes some transactions away from DRX pipes, even when same demand is available on DRX
4. *Ecosystem visibility*: By moving auction logic outside DFP, HB reduces our ability to gain a comprehensive understanding of the 3P ecosystem

Why do pubs set up higher floors on AdX?

1. Global Bernanke subsidizes pubs who set higher floors on AdX in general, which could be a factor
2. Pubs set different floors for the same buyer on different exchanges to simulate a real-time waterfall and soft floor the buyers (like DBM), and AdX primarily bears the brunt of these higher floors
3. Pubs have the perception that undesirable ads on AdX is correlated with low CPMs, and setting higher floors will "protect" them
4. Pubs have been willing to tolerate some revenue loss in exchange for reduced dependence on Google as a whole

